

**LIST OF ISSUES FRAMED FOR HEARING REGARDING
TARIFF MODIFICATION PETITION OF ZORLU SOLAR PAKISTAN LIMITED**

- i. Whether the instant tariff modification petition is maintainable in its current form, given the modification requested amount to re-determination of tariff and is contrary to the previous determinations of the Authority?
- ii. Whether the Petitioner being a Category II project can approach NEPRA multiple times for revision in tariff and its terms and condition by way of tariff determination or tariff modification petition?
- iii. Whether the above categorization of ZSPL merits the determination of its tariff under cost plus regime again while ARE Policy, 2019 provides that procurement of power from mature technologies shall be done through International Competitive Bidding?
- iv. Whether ZSPL's claim to allow extension in the current FC date by 09 months from the date of issuance of the Authority's decision on this modification petition and schedule commercial operations date by 06 months from extended FC is justified?
- v. Whether the annual generation of 201.218 GWh and Capacity Utilization Factor of 22.97% as claimed by ZSPL is justified?
- vi. Whether the claimed EPC cost of USD 52.8 million, is justified and reflects current market conditions?
- vii. Whether the NEPRA (Selection of EPC Contractors by IPPs) Guideline 2017 have been fully complied with?
- viii. Whether the solar PV modules and inverters to be procured by the petitioner are of the latest technology, meet international standards of quality and operations, and are consistent with the existing Generation Licence Modification-II dated January 07, 2022, or if any changes are required?
- ix. Whether the approved feasibility study is in line with the petitioner's selected technology and reflects current market conditions?
- x. Whether the claimed capitalized degradation cost of USD 1.911 million based on 3.62% of the EPC cost is justified?
- xi. Whether the non EPC cost of USD 5.841 million, is justified and reflects current market conditions?
- xii. Whether the claimed O&M cost of USD 9,000/MW per year is justified and reflects current market conditions?
- xiii. Whether the NEPRA (Selection of O&M Contractor) Guideline have been fully complied with?
- xiv. Whether the allowed return on equity of 13% is justified?
- xv. Whether the claimed 100% foreign financing and terms of financing are justified?
- xvi. Whether the claimed indexation of the tariff components is justified?
- xvii. Any other issue with the approval of the Authority.